

JOURNAL OF THE BARBER COIN COLLECTORS' SOCIETY

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Spring 1990

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"Those Scarce New Orleans Mint Quarters"

by Bill Cregan

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When It Comes to Barbers, We Wrote the Book...

**"The Complete Guide to
Barber Quarters"**
by David Lawrence \$ 15.95

BARBER DIMES

| | | |
|--------|---|--------|
| 1892 O | PCGS MS61 | 165.00 |
| | MS63 Lt. Gold Toning | 325.00 |
| 1894 | PCGS MS63 A premium quality, white coin. Well struck. | 490. |
| 1895 | AF | 125.00 |
| 1895 S | AU | 140.00 |
| 1896 S | AXF | 125.00 |
| 1897 O | F/VF | 100.00 |
| 1898 | PCGS MS62 Nice white coin. | 190.00 |
| 1898 O | AU50 | 115.00 |
| 1901 S | XF Lt. cleaned | 230.00 |
| 1902 S | AU58 | 165.00 |
| 1903 S | XF Lt. cleaned. Very scarce | 240.00 |

1903 S NGC MS64 Irridescent toning. From Stacks sale. Very Scarce2,250.

| | | |
|--------|---|----------|
| 1905 S | PCGS MS62 Lustrous white coin | 200.00 |
| 1906 D | PCGS AU55 Toned | 75. |
| | MS62 Flashy white coin. | 195.00 |
| 1911 | ANACS MS63 Cache. White, lustrous | 285.00 |
| 1912 S | PCGS MS64 White, lustrous (pop=19 with only 5 higher) | 1,125.00 |
| 1913 S | AU50 Cleaned | 165.00 |
| 1914 S | PCGS MS63 Obv. toned brown | 325.00 |

BARBER QUARTERS

| | | |
|------------|---|--------|
| 1892 S (I) | MS60 Lt. brown toning. Sharp strike. Scarce | 315.00 |
| 1893 O | AU58 | 160.00 |

BARBER QUARTERS

| | | |
|--------|--|----------|
| 1894 S | MS62 Lt. medium toning. P/L surfaces | 325.00 |
| 1895 S | AU55 Nice lustre. Lt. gold toning | 195.00 |
| | PCGS MS60 Medium toning. Nice coin. Probably undergraded. Tough date | 295.00 |
| 1896 O | XF40 Scarce | 190.00 |
| 1896 S | G+... | 197.00 |
| | VG ... | 235.00 |
| | VG/F | 375.00 |
| | VF... | 725.00 |
| | XF/AU Lt Cleaned & Some Minor Marks Very Scarce! | 1,275.00 |
| 1899 O | PCGS AU58 Lt. toned.. MS62++ White P/L well struck | 450.00 |

**1901 S G/AG Nice coin .. 650.00
G985.00
VG1,350.00**

| | | |
|--------|--|--------|
| 1904 O | MS60 ANACS Cache Flashy white coin. | 595. |
| 1905 S | MS63 ANACS Cache Lt. toned (pop=7 with only 8 higher) | 675.00 |
| 1906 O | AU | 139.00 |
| 1907 D | AU58 | 185.00 |
| | PCGS MS62 Lt. medium toning. Tough date(pop=5 with only 14 higher) | 375.00 |
| 1909 O | PCGS MS62 White | 725. |
| 1913 | XF/AU White, nice lustre. Scarce | 345.00 |
| 1913 S | AG+ ... | 160.00 |
| | G ... | 250.00 |
| | G+ ... | 290.00 |
| 1914 S | AVF Nice & Orig. MS63 White. Very Scarce | 1,095. |
| 1915 S | PCGS MS61 lustrous | 250. |

BARBER HALVES

| | | |
|--------|--|--------|
| 1893 O | VF Lt. Toning | 110.00 |
| 1894 | PCGS MS62 Attractive toning | 595.00 |
| 1894 O | MS61+ Nice, white coin. Minor marks keep it from higher grade. | 490.00 |
| 1896 S | AU Dark but sharp detail. Only | 290.00 |
| 1897 S | XF Lt. clnd. | 340.00 |
| 1898 | VF/XF | 69.00 |
| 1899 O | PCGS AU58 Flashy, white coin | 415.00 |
| 1900 O | XF/AU Lt. clnd but nice white "look" with lustre. | 265. |
| 1901 S | About AU Lt. clnd with lt. gold toning around periph. Lustre in stars. Very Scarce | 575.00 |
| 1902 | AU50/55 Nice lustre, lt. gold toning, mostly periphery | 260. |
| 1902 S | XF/AU+ Lt. clnd | 245.00 |
| 1904 O | VF/XF | 140.00 |

1904 S We have the rare opportunity to own two of these extremely tough coins in MS64. This is not likely to happen again soon.

**PCGS MS64 White, lustrous coin (PCGS pop=3 with 2 higher) 4,995.
NGC MS64 Evenly toned, sharply struck. Rare 4,995.**

| | | |
|--------|---|----------|
| 1905 S | XF | 188.00 |
| 1906 O | XF/AU Lt. Clnd. Nice lustre. Tough date this grade. | 185.00 |
| 1910 S | PCGS MS63 V. lt. toning Borderline MS64 | 1,645. |
| 1913 | AU50 Very Scarce | 535.00 |
| 1914 | MS62+ Very Scarce | 975. |
| 1914 S | PCGS MS63 Virtually white. Lustrous | 1,345.00 |

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JOURNAL OF THE
BARBER COIN COLLECTORS SOCIETY

Published quarterly, and dedicated to bringing together a group of people with similar interests in Barber Coinage for the purpose of advancing appreciation of this series within the numismatic community.

--- Steve Epstein, Publisher - Barber Coin Collectors Journal

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We would like to welcome Bill as our latest contributing editor.

ON THE COVER:

“Those Scarce New Orleans Mint Quarters”

by Bill Cregan

With the surge in Barber coin prices during recent months, it is no surprise that long hidden pieces are making their way into the coin marketplace. But it also is no surprise to experienced collectors that the fresh coins on the marketplace are surplus infusions of common dates placed on sale to take advantage of their higher “Greysheet” prices.

Conspicuously absent, are the underrated New Orleans quarters in circulated grades of Fine and better; with the exception of the 1908 and 1907 coins. Even these dates, much more common than the rest, are offered only sparingly. Dates such as the 1892-O through 1899-O are not being offered, and the 1900-O through 1909-O coins, with their weaker strikes, leave dealers and collectors alike frustrated over their scarcity.

A pessimist might crack that there is no reserve of these coins on the sidelines waiting to enter the market upon another surge in prices.

Experienced collectors know how difficult these coins are to obtain in Fine and better, and it can be years between adding these dates to their collections


even though these scarcities are priced in the \$15 to \$55 range per coin when found.

Take the 1905-O and 1906-O quarters as an example. As a collector of Barber quarters for over a decade, the highest circulated grade I've encountered for these dates in problem-free condition has been in Fine to Very Fine condition, and these coins went straight into my collection.

Poor striking and severe economic conditions in the South during the circulating heyday of these quarters spelled their doom. There were virtually no collectors in the South during the Teens and Twenties who preserved choice circulated pieces, and the ravages of the Great Depression made these poorly made coins a chief instrument of daily survival.

Barber dates beginning in 1900 that are especially poorly struck are the 1900-O, 1901-O, 1902-O the aforementioned 1905-O, 1906-O and the 1909-O.

Collectors must visualize how the New Orleans Mint operated at this time. It's antiquated striking equipment, and high humidity that affected the workers, made quality strikes the exception. Besides, the coins were not being made to satisfy perfection-oriented collectors, but to meet a commercial demand for coins from cities along the Mississippi River. To the officials of the New Orleans Mint, their shiny new Barber quarters were simply a factory product they produced just like nails, rubber bands, or other manufactured products from other concerns.

It is debatable whether a future price increase will infuse more high grade circulated New Orleans quarters into the marketplace. The collectors I know have too few duplicates of any of these dates, and know that they will have great difficulty locating replacements for their duplicates, no matter how much money they have to spend to find them. 

DISPLAY ADVERTISING

Advertising Rates

Issue, rates will be as follows:

| | <u>One Issue</u> | <u>Four Issue Contract</u> |
|--|------------------|----------------------------|
| Quarter Page | \$ 25.00 | \$ 80.00 |
| Half Page | 40.00 | 130.00 |
| Full Page | 70.00 | 240.00 |
| Full Page (Inside Front or Back Cover) | 100.00 | 350.00 |

Deadline for copy will be June 1, September 1, and December 1

To place display advertising in the BCCS Journal contact:

Publisher, BCCS Journal
P. O. Box 5353, Akron, OH 44313

ADVERTISING POLICY

Any dealer or collector member in good standing of the Barber Coin Collector Society who is at least 18 years of age may place advertising in the Society's Journal. Minors under the age of 18 must first provide a "certificate of responsibility" from their parent or guardian before any advertising can be placed.

Only ads for Barber coins and associated supplies are permitted, although advertisers may provide generic descriptions of any other coins they sell. Mail bid advertising cannot be accepted.

The Publisher reserves the right to edit or decline advertising that is in conflict with BCCS bylaws. Unless otherwise specified in the ad, advertisers must accept the return of merchandise in the original holders that bears a postmark within 7 business days of the receipt by the customer. Any purchaser wanting to get an independent opinion of any coin must first notify the advertiser within the applicable time that the merchandise can be returned.

All advertisers must properly describe the condition of all coins advertised. Unless otherwise noted, the grading description of all coins will be in accordance with the "Official ANA Grading Standards for United States Coins."

Articles, questions, comments and ads are welcome and should be forwarded to: Publisher, BCCS, P.O. Box 5353, Akron, OH 44313 U.S.A.

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CLASSIFIED ADS

BCCS will accept ads for publication in our new Classified Section beginning with the Summer 1990 Journal. Any member may run a Classified Ad in the Journal. The rules as well as the deadline for a classified ad is the same as for display advertising. The cost is 20¢ per word, with a \$5.00 minimum. Words count as follows: Date and mint mark - 1 word; name initials - 1 word each; address # - 1 word, zip code - 1 word.

If you have Barbers you want to buy or sell and don't need a lot of space to do it, the Classified Section is for you.

BARBER BARTER

The Barber Barter section is available as a service to any society member at no cost. Its purpose is for trading Barber coins only. In order to accommodate everyone's ads, ads must be limited to 50 words per issue.

Send ads to: Publisher, BCCS Journal, P. O. Box 5353, Akron, OH 44313.

Ads received by June 1 will appear in the next issue.

| | |
|--|---|
| <p>Need Barber dimes for my collection in XF/AU 1893-S, 1896, 1898-O, 1898-S, 1899-O, 1899-S, 1900-O, 1903-O, 1903-S, 1909-D, 1909-S, 1910-S, 1915-S. Also. Barber quarters XF/AU many dates. Have Barber and other U.S. to trade. Contact Rich Hlavacik, 808 Colonade Road, Shorewood, IL 60436 Ph.(815) 741-0114</p> <p>I collect all Barber coins in G/VG, full rims. What do you have to trade? Please send list. I will answer. Write Ralph Vignola, 65 Lexington Avenue, Malverne, NY 11565.</p> | <p>DOWN TO ONE!</p> <p>1908-O Barber dime XF/AU with no problems. Call or write Allan R. Martin, 705 1/2 Belmont Road, Grand Forks, ND 58201 Ph. (701) 746-1797.</p> |
| | <p>DOWN TO ONE!</p> <p>Wanted...Barber 10¢ 1896-O AU/BU. Problem free. Will pay strong price. Write Anthony De Stefano, 116 Martin Street, Paterson, NJ 07501.</p> |

For trade: 1892-S half VG rim dents. 1901-O quarter VF cleaned. 1905 *micro*-O dime G. Also have most quarters AG-VG and many halves. Wanted dimes through halves VG-XF. Send have and want list to Bob Masterson, Box 172, Valley Cottage, NY, 10989.

Thanks to You, Mike Levin is "Down to NONE"!!!

I can't thank you enough for the article you printed for me under the heading "Down To One" in the Winter Barber Journal. You obviously have a large group of members with an unbelievable variety of dates of Barber coins. After searching for FOUR YEARS for an acceptable "AU or better" 1900-O dime and NOT finding any, your article quickly brought FIVE pieces to my attention; 3 of which were acceptable, and one which I purchased. I was even able to trade my XF towards it. Happily, I now have a COMPLETE "AU" set!

I strongly recommend to anyone needing just ONE coin to let the BCCS know about it. It was a tremendous help! Thanks!

--- Mike Levin

TREASURY REPORT

January 1 - March 1, 1990

Income:

Membership dues

| | |
|--|---------------------------|
| - Charter Members (370) | |
| - Charter Member Renewals (301) (through March 1, 1990) | \$ 3,010.00 |
| - New Members (58) (since January 1, 1990) | <u>580.00</u> |
| 1990 Dues Paid | \$ 3,590.00 |
| Cash Donations | 200.00 |
| Advertising revenue | <u>210.00</u> |
| Total income | <u><u>\$ 4,000.00</u></u> |

Expenses:

| | |
|--------------------------------|---------------------------|
| Journal Printing | \$ 150.00 |
| Postage and mailing | 92.30 |
| Other (Membership cards, etc.) | <u>0.00</u> |
| Total Expenses | (\$ 242.30) |
| Defecit as of 12/31/89 | <u>(\$ 1,304.70)</u> |
| Balance/(Deficit) | <u><u>\$ 2,453.00</u></u> |

Thank you for your support. -- Steve Epstein


MEMBER FEEDBACK

We have received some very helpful feedback recently from many Charter Members returning their dues renewal forms. A number of the suggestions are printed below, along with my comments. Some represent multiple comments from members.

I would like to hear from those of you who may have particular comments regarding any of these suggestions.

- Some members would like to see more ads offering Barber coins for sale, including one that would like to see all ads in one section. There are also a number of members who want to advertise in the Journal to buy and sell Barbers, but can't justify the cost of the Journal's smallest ads. It's for

that reason I think our Society should begin a Classified Ad section where collectors and dealers alike can run small ads at little cost. Information of the new Classified Ads section appears on page . The Barber Barter section will continue as a way for members to trade coins at no cost.

- One of our members suggests we permit advertisers to sell all Barber coins, e.g. V nickels, trade dollars, etc., to raise more club revenue. I would like to know how other members feel about this before we change our policy.
- Several members want the Journal to expand its contents to include articles on other Barber coins, especially the Liberty nickel. When we originally established our By-laws, we limited coverage to the dimes, quarters and halves minted between 1892-1916, because there were other clubs whose purpose covered most of the other designs. I would also like to know how our members feel about changing this current practice.
- The question of life memberships still comes up frequently. It is my intent to have the Society offer life memberships after our first officer elections next year.
- Some members would like a section in the Journal to tell of recent purchases that might help them identify sources where they might find want lists. I am reluctant to recommend this, as it could discourage the purchase of Journal ads by dealers who could receive free advertising by encouraging their customers to publish their purchases from these dealers in the Journal.
- Several members would like to see the Society sponsor auctions run through the Journal. I really like the idea, but frankly, would need the help of a volunteer member to spend the time setting up and running it. We would also have to deal with the issue of custody of the coins as potential liability issues.
- Some members have asked about a logo for our Society. Perhaps we could run a contest. I would like to have some of our members' ideas' on this one, as well.
- There were a number of members who asked to see specific articles written. Among the topics are: The life of Charles Barber, high mintage dates with low surviving populations, issues most often encountered with striking problems, various varieties, and others. We are addressing some articles to these requests in this issue and the next, with articles authored by myself (with analysis done by Peter B. Haishun) and by Bill Cregan. In addition, we are putting together a story about Charles Barber. We would welcome any feedback from members who would like to contribute information for future articles. 

Barber Bourse Survey Update

There were 11 survey responses, with an additional 10 members indicating they're interested in a Barber Bourse with no specific information provided as on the survey form. There were no dealer member responses. Frankly, the results would not provide enough encouragement to attempt putting together a Barber Bourse in the near future. The responses we did receive favor a show in each region for 2-3 hours before the major show opens. Dealers would be permitted to sell other material as well, and there would have to be anywhere from a minimum of 4 to 25 dealers to have it. Most survey responses wanted Fine to BU material of all denominations.

The Society will continue to pursue this idea. In the meantime, we'll see what we can do through the Journal to bring buyers and sellers of Barbers together. In this issue, for example, we are introducing a Classified Section for inexpensive ads (that is geared to the collector and small dealer), with publication available in our Summer 1990 Journal. We're also looking at the possibility of beginning an auction service, both of which would satisfy our members needs and add more revenue to our Society's Treasury.

CIRCULATED BARBER QUARTER RARITY RATING: Preliminary Survey Results

As with the dimes, we had numerous responses from our members and Barber dealer specialists in helping us complete the Barber Quarter Survey. We also canvassed the floor at the January FUN and February Long Beach shows to test our input.

We found a great deal of consistency in the individual survey results, as we did with the dime survey, many of which varied only slightly between submissions. Contributing to this was that most respondents again appeared to provide ratings for only those dates and grades with which they were familiar, which increases the accuracy of the results.

These results are preliminary, giving our readers an opportunity to review them before they are considered final. The final results will be published in the next Journal, and any changes noted. Changes will only be made if there is a significant pattern to the responses for any of the dates. Once the final results are published, they will become part of the Society's Official Record.

As the Barber series continues to receive more attention and more coins are passed between dealers and collectors, the Society will resurvey the numismatic community to determine if any of the rarity ratings have changed. We also plan to test the results against the actual population of each date by grade that members have in their collections. We expect to do this once our membership rolls are larger, and we are able to determine if more Barbers surface as a result of the renewed interest in them.

In the meantime, we hope that all who buy and sell Barbers find the Barber Quarter Rarity Rating Survey a useful tool.

BARBER COIN COLLECTOR'S SOCIETY
CIRCULATED BARBER QUARTER RARITY RATINGS
PRELIMINARY SURVEY RESULTS

RARITY RATING GUIDE

| <u>Ratings</u> | <u>Definition of Rarity Ratings</u> |
|----------------|---|
| R1 | Common; Readily available. |
| R2 | Less Common; Available at most shows, but in limited quantity. |
| R3 | Scarce; Somewhat difficult to find, only a few likely to be found at larger shows. |
| R4 | Very Scarce; May or may not find any at large shows. On most Collector want lists. |
| R5 | Rare; Unlikely more than 5 may appear at larger shows or auctions in a year's time. |
| R6 | Very Rare; Almost never found. One may not appear for sale in a year's time. |
| R7 | Prohibitively Rare; Only one may appear for sale every few years. |
| R8 | Unique; Or almost so. |

| G/VG F/VF XF/AU | | | | G/VG F/VF XF/AU | | | |
|-----------------|----|----|----|-----------------|----|----|----|
| 1892 | R1 | R1 | R1 | | | | |
| 1892-O | R2 | R2 | R1 | 1905 | R1 | R2 | R2 |
| 1892-S | R1 | R4 | R4 | 1905-O | R2 | R4 | R4 |
| 1893 | R1 | R3 | R2 | 1905-S | R2 | R3 | R3 |
| 1893-O | R2 | R3 | R3 | 1906 | R1 | R2 | R2 |
| 1893-S | R3 | R4 | R4 | 1906-D | R1 | R3 | R3 |
| 1894 | R2 | R2 | R3 | 1906-O | R1 | R3 | R3 |
| 1894-O | R2 | R4 | R4 | 1907 | R1 | R1 | R1 |
| 1894-S | R1 | R3 | R3 | 1907-D | R2 | R4 | R4 |
| 1895 | R1 | R2 | R3 | 1907-O | R1 | R2 | R2 |
| 1895-O | R2 | R4 | R4 | 1907-S | R2 | R4 | R4 |
| 1895-S | R3 | R4 | R4 | 1908 | R1 | R2 | R2 |
| 1896 | R1 | R2 | R2 | 1908-D | R1 | R2 | R2 |
| 1896-O | R3 | R5 | R5 | 1908-O | R1 | R1 | R1 |
| 1896-S | R3 | R4 | R5 | 1908-S | R3 | R4 | R5 |
| 1897 | R1 | R2 | R3 | 1909 | R1 | R1 | R1 |
| 1897-O | R2 | R4 | R5 | 1909-D | R1 | R1 | R1 |
| 1897-S | R2 | R4 | R5 | 1909-O | R2 | R4 | R4 |
| 1898 | R1 | R2 | R2 | 1909-S | R1 | R2 | R3 |
| 1898-O | R2 | R4 | R5 | 1910 | R2 | R3 | R3 |
| 1898-S | R2 | R3 | R3 | 1910-D | R2 | R3 | R4 |
| 1899 | R1 | R2 | R2 | 1911 | R1 | R2 | R2 |
| 1899-O | R2 | R3 | R4 | 1911-D | R2 | R4 | R5 |
| 1899-S | R2 | R4 | R3 | 1911-S | R2 | R4 | R5 |
| 1900 | R1 | R2 | R2 | 1912 | R1 | R1 | R1 |
| 1900-O | R2 | R3 | R4 | 1912-S | R2 | R4 | R4 |
| 1900-S | R2 | R2 | R2 | 1913 | R2 | R4 | R4 |
| 1901 | R1 | R1 | R2 | 1913-D | R1 | R2 | R3 |
| 1901-O | R3 | R4 | R5 | 1913-S | R3 | R6 | R7 |
| 1901-S | R4 | R6 | R7 | 1914 | R1 | R1 | R1 |
| 1902 | R1 | R1 | R2 | 1914-D | R1 | R1 | R1 |
| 1902-O | R2 | R3 | R4 | 1914-S | R3 | R4 | R5 |
| 1902-S | R2 | R3 | R4 | 1915 | R1 | R1 | R1 |
| 1903 | R1 | R2 | R3 | 1915-D | R1 | R1 | R1 |
| 1903-O | R2 | R3 | R4 | 1915-S | R2 | R3 | R3 |
| 1903-S | R3 | R3 | R4 | 1916 | R1 | R2 | R2 |
| 1904 | R1 | R1 | R2 | 1916-D | R1 | R1 | R1 |
| 1904-O | R2 | R4 | R4 | | | | |

The 1911-D Barber Quarter

by Bill Cregan

If you checked through a fistful of quarters in the early 1920's, you might have found a 1911-D in Fine or better. Today, if you are looking for a 1911-D in the same high circulated grade for your collection, you will need desire, time, and possibly numismatic contacts.

The 1911-D Barber quarter is one of the many underrated dates from the 1902 to 1913 years. The quarters minted during this period were typically weakly struck and wore down quickly after entering circulation. Generally speaking, only a handful of nice circulated pieces were rescued by collectors before the coins disappeared forever.

The 1911-D Barber quarter typifies this period, and when it is coupled with its lower than average 933,600 mintage, locating this date in strong full rimmed Very Good and higher can be most difficult.

Another circumstance which adds to the scarcity of the 1911-D Barber quarter are the economic conditions upon its release into circulation and the geographic area that this particular coin served, which can be compared to the circumstances relating to the rare Carson City Mint quarters made from 1870 to 1873.

Most of the 1911-D Barber quarters were released into the desolate, cold, stretching prairies of the American Mid-West, where many of the towns, villages, and cities still carried tinges of their frontier atmosphere. The 1911-D quarter was utilized as circulating money to furnish the needs of the lowly paid, tired and hungry cowboys, laborers, mechanics, the village seamstress, and factory workers. These coins were definitely not the playthings of the well-heeled numismatist back in his warm library in Philadelphia.

With all these facts in mind, it's easy to see why the 1911-D Barber quarter is so difficult to find in nice circulated condition today. For reference, I'll list the better 1911-D quarters I've viewed at coin shows during the past four years: (1) Choice Very Good to Fine, fine plus reverse, nice surfaces, from a Michigan dealer, (2) Nice Fine, lightly cleaned obverse, tinges of light porosity, from a Nebraska dealer, (3) Choice original Fine, a little baggy on Liberty's face, nice toning, from a San Diego, California dealer, (4) Cleaned Very Fine, hairlined and smudgy, from a Montana dealer (which later sold at the show), (5) Sharp, Extra Fine, harshly cleaned to an artificial brightness, from a California dealer.

I hope these observations help fellow collectors in their search for the elusive 1911-D Barber quarter.

BUYING BARBER DIMES

| | <u>F</u> | <u>VF</u> | <u>XF</u> | | <u>F</u> | <u>VF</u> | <u>XF</u> |
|--------|----------|-----------|-----------|--------|----------|-----------|-----------|
| 1892-S | \$ 43 | \$ 53 | \$ 70 | 1902-O | \$ 5 | \$ 10 | \$ 24 |
| 1893-O | 42 | 50 | 65 | 1902-S | 10 | 20 | 45 |
| 1894 | 29 | 45 | 60 | 1903-S | 60 | 90 | 160 |
| 1894-O | 70 | 120 | 200 | 1904-S | 45 | 70 | 125 |
| 1895 | 125 | 155 | 200 | 1905-O | 7 | 13 | 25 |
| 1895-O | 225 | 275 | 375 | 1905-S | 4 | 8 | 20 |
| 1895-S | 30 | 40 | 55 | 1906-O | 10 | 18 | 27 |
| 1896-O | 90 | 125 | 175 | 1906-S | 6 | 12 | 25 |
| 1896-S | 60 | 75 | 125 | 1908-O | 12 | 20 | 37 |
| 1897-O | 70 | 95 | 160 | 1909-D | 13 | 22 | 37 |
| 1897-S | 20 | 30 | 50 | 1909-S | 15 | 30 | 50 |
| 1898-O | 15 | 30 | 60 | 1910-S | 10 | 17 | 30 |
| 1899-O | 12 | 25 | 50 | 1913-S | 21 | 50 | 90 |
| 1900-O | 16 | 25 | 55 | 1914-S | 4 | 8 | 20 |
| 1901-S | 62 | 100 | 200 | 1915-S | 6 | 13 | 27 |

-- NEED OTHERS --

Also Buying Quarters & Halves

KEVIN LONERGAN

P. O. BOX 4234

HAMDEN, CT 06514

LETTERS TO THE EDITOR

Letters from members are welcome and will be published as space permits. The Publisher reserves the right to edit or omit material in accordance with Society by-laws.

The publication of letters is not necessarily an endorsement by the Society of a particular opinion held by a member. Also, members claiming new discoveries should be willing to permit personal examination of such discoveries by a recognized authority so as to add weight to its validity. Arrangements for such examinations can be made through the Publisher.

Finally, letter writers will not be identified unless they give permission when submitting their letter, or have given their permission on their membership application.

New Information On the 1905 Micro 'o' Dime

Enclosed please find my membership dues for 1990. I am glad it was decided to increase the dues and go with four journals a year instead of three. The more exposure I get on Barber coins, the better! If each of us learns just one thing a year from the journals, we will be more than compensated for the small investment of \$10. I know it is for me.

The article on the 1905 Micro 'o' Barber dime in the Fall '89 (Volume 1, #3) Journal was of great interest to me and has led to my obtaining a nice (I believe cleaned at one time) AU specimen of this coin. The Micro 'o' has been known to me for years, and I have had a low grade copy of it in my collection for a long time. I never gave it much thought other than it being a variety. The article you published got me actively searching for a higher grade specimen and one came up in a live auction late last year (Nov. '89). It was listed only as a 1905-O and my bid of \$50 (well below bid for a normal 1905-O) was enough to win this prize. I had to fight my brother-in-law (who is also a Charter Member of our club) for it, as we went to the auction together and he spotted it at the same time I did. I don't like to pull rank, but since I am the handsomer of the two, I won.

Now, with the information I received from the Journal on this coin, I would like to return some. I have three examples of the 1905 Micro 'o'. The reverses seem to be identical. The 'o' is punched in the same location on all three, and from the article, I believe it is the consensus that only one die had been punched with the Micro 'o' and used for its entire life as if it were a normal die. Until someone can show otherwise with a different 'o' location or something to show two distinct dies (minor letter adjustment, doubled die, etc.), I will go along with that theory. The obverse die is a different story. I find there are two distinct obverse dies. The BCCS Journal points out that the mint mark is added to the coin after the die is made and its location can identify one die from another. This is also true of the date. My high grade specimen has the '1' in the date pointing directly to Barber's initial (B) on the base of the bust. The full date is tilted down slightly to the left, so the '1' is closer to the rim than the '5'. The lower grade coin has the '1' pointing mostly to the right of the initial (B) and the date tilted just the opposite. If the single reverse die theory is accurate, this tells us an obverse die failed during pro-

duction and was replaced with another. This adds a little fuel to an already interesting coin. I think these coins would make a good starting point for the club in its study of the series. It is probably now, or will be in the near future, one of the most sought after Barber dimes.

I can find no distinguishing marks on the obverse of any of the coins other than the date location (no engravers marks, die cracks, etc.). On the reverse die there is a die clash sitting on the leaf directly above the left side of the 'O' in 'ONE'. It travels up into the leaf above, then down to the left and splits the second and third leaves (looks like a sail headed east). There are two small weak raised bubbles between the E's' and a thin raised line above the right upright on the 'N' in 'ONE'. (1/3 the distance to crossed leaves above). Remember, all of these go with the obverse where the '1' points directly to the 'B' at the base of the bust. I can't tell if my other coins have these marks, as they are too far gone.

So come on you collectors that have nice specimens of the 1905 Micro 'o'. Let's hear from you. Can you add anything to what I have found? You can send any information to the club or to me directly at the address below, and I will put it through my computer for future reference and pass it on through the club to qualified people who might be doing work on the series. Please include your name and address in case someone wants to verify your findings. If you have any reservations on giving your name and/or address, just include your membership number so the club can contact you if necessary.

The Barber coins (in my opinion) are the most beautiful of any of the silver coins produced by our government. There are more people quietly collecting them than most believe. Just attend any show or auction and see how the VF's and better are gobbled up. If you aren't already

collecting as many varieties as you can find, start now. The three series are not complete with just a date and the mint marks for each year. There are many, many varieties to be found in each series. I know, because I have my share and will share them with you as our club grows. Walter Breen has given us a good start with his Encyclopedia of U.S. and Colonial Coins. I strongly recommend a copy if you don't already have one. David Lawrence has just published a book on the Barber Quarters. Again recommended. These books have just scratched the surface on what is to be found. David is already working on a revision of his book, and if I know Walter, he is probably doing the same. David is also contemplating a book on the dime series. I don't know where these men get their stamina, but I for one hope they keep going at the same pace for years to come. Knowledge is the first step in coin collecting, as it is in all walks of life, and these men are fine teachers.

The works of Newcomb, Shelton, Breen and other authors like Bowers, Van Allen & Mallis, and on and on and on, are but a starting point for all our collecting needs. You, as collectors, are the ones attending the shows, going to auctions and making private purchases. You have now joined and formed a club to expand that knowledge on Barber dimes, quarters and half dollars. Now is the time to look a little deeper into your Barbers. See what you really have and when you find something a little different, write about it and share your knowledge. Right now it is a wide open field with not much down on paper. You can change that. As we get to know these coins and record our findings, more people will join our club. They in turn will add their findings and all of us will benefit.

Joe Haney
2832 Jefferson Ave.
Ardsley, PA 19038

Reminiscing From a Long Time Collector

I like the remarks of Cornelius Vermuele - viewing the Barber coinage from the perspective of history, calling it a "durable design of monumental validity." I like that. The designs of Barber's coins were my favorite for many, many years.

Started collecting in 1918, Indian Head cents and Barber dimes. Bought from and sold to B. Max Mehl of Texas. Still own a couple of catalogs, 1925 and later.

-- George Brubaker

Dealers With Double Standards Are Unfair

I enjoy the Journal and look forward to the years ahead with a great deal of optimism. A number of "new" people are interested in Barbers and that is good for everyone who is involved in the field of rare coin collecting. Your individual efforts on behalf of our Society are commendable with respect to "task". I, for one, want to say thanks and keep up the good work! You deserve a great deal of credit that you will probably never get.

I was very interested in the comments made by Mr. Longyear relating to the "Greysheet" and "Trends", and how Barber coins are priced! I agree with much of what was said except that one might want to consider avoiding common traps. When dealers buy any set of given coins, they usually refer to the "Greysheet" (rarely to "Trends"). He is asking that collectors disregard the "Greysheet" because it might not accurately reflect the price of a "rare" or "scarce" coin. I WOULD ASK THE DEALERS TO DO EXACTLY THE SAME THING!! When I have a nice 1909-O 25¢ piece grading VF35 or AXF, do not offer me the "Greysheet" bid of \$60 or \$65 for the piece. You insult my

intelligence. This is the bid price for a VF20 !!!

Each and every dealer that I talked with at a recent show (some were PNG dealers, as well) told me the coin was good but not quite XF40. Some said the coin was only a 1909 25¢ — they wanted to offer the value of a plain 1909-P 25¢. It goes without saying that there are dishonest people in the field of Numismatics, just like any other field. I wanted to move the coin so I later sold it to a small but reputable vest-pocket dealer. He paid \$102 for the coin!

I do not expect vague and nebulous comments when I have a "nice" coin to sell. If you don't want the coin, just pass on it!

I believe in the old Golden Rule What is that rule "dealers"? No, it's not "he who has the gold makes the rules!!" You know, it's the other one. PLEASE TAKE THE TIME TO TREAT ME JUST LIKE YOU WANT TO BE TREATED. If you don't, I'll take my business elsewhere. I do not believe in "Hobson's Choice". After all, he died in 1631!

Thanks for giving me the time (and space!) to express my opinions freely!

Circulated Collectors Need More Respect

It seems that William Cregan, author of A Collector's Defense of Barber, and I have a lot in common. We both think Barbers are significantly underrated, fun to collect, and quite handsome in design. I, like Mr. Cregan, favor the Barber quarter series and intend to specialize in them. In addition to the solid key dates he mentions, these coins are preferable to me in a number of ways. The design holds up better than that of the halves, and the detail is easier to see than that of the dimes. Plus, they seem to attain more striking colors than either.

He makes several good points in his article about collecting these coins, but the one I want to expand on involves his statements about circulated Barber coins.

I want anyone reading this to think about his statement that "nicely circulated Barber coins are still the domain of the collector." I've seen an unfortunate tendency, both in BCCS and the Numismatic community in general, to dwell on uncirculated coinage. Granted, uncirculated coins are important and valuable, but I have a feeling that some of these high-powered collectors, dealers and investors tend to overlook medium grade coins,

and/or scoff at us medium-grade coin collectors. This should not happen.

Please remember that the average collector can only afford so much. A set of uncirculated Barbers can really be costly. Mr. Cregan alludes to this. Looking down the list of Barber quarter dates in the Redbook, for example, every single MS60 date has at least a three figure price (they're worth it, for the most part). A full set of MS60 Barber quarters goes for \$43,490.00 total 1990 Redbook value. That's only a few hundred dollars less than the house I am living in today. There are also pitfalls in the care of these coins and the grading of them, as well.

Uncirculated coins are nice, but I happen to love my set of F to VF Barber quarters which, by the way, now totals 57 dates. I would just as soon have a medium grade tough date as any high grade date. One day I may "graduate" to XF, but I'd have to be one rich daredevil to go uncirculated.

Let there be no doubt that Mr. Cregan, I, and all the other circulated coin collectors do take pride in our F to XF sets of Barbers, even if some dealers and investors may not.

-- J. Gardner

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| | | |
|--------|---|----------|
| 1892-O | XF/AU | \$ 22.00 |
| 1893-O | GD. rim nick. | 13.00 |
| | FINE | 47.00 |
| 1894-O | GD | 28.00 |
| 1896-S | AG full rims | 15.00 |
| 1896-S | VG+ | 43.00 |
| 1900 | Sharp AU | 40.00 |
| 1900-S | F | 20.00 |
| 1901-S | GD | 29.00 |
| 1903-O | B.U. nice rainbow toning, better date | 205.00 |
| 1908 | Sharp AU repunched 8 in date, rare | 48.00 |
| 1908-D | CH AU repunched date, Breen #3567, rare | 78.00 |
| 1911-D | AU | 42.00 |
| 1912 | XF | 16.00 |
| 1912-D | XF | 16.00 |
| 1913 | Bord. unc. light mottled toning, sharply struck | 49.00 |
| 1916-S | Sharp AU | 45.00 |

BARBER QUARTERS

| | | |
|--------|---|-----------|
| 1892 | Sharp AU, toned | \$ 110.00 |
| 1904-O | Fine | 20.00 |
| 1907 | BU/CH.BU Repunched 190 in date. Sharp & LUSTROUS | 350.00 |
| 1909 | PCGS 64 Light mottled toning, sharply struck | 1,450.00 |
| 1914-D | MS 63 Light golden toning over satiny luster | 550.00 |
| 1915-D | AU | 86.00 |
| 1916-D | AU | 85.00 |

BARBER HALVES

| | | |
|--------|-------------|----------|
| 1892-O | GD | \$ 74.00 |
| 1893-O | GD+ | 16.00 |
| 1893-S | GD/AG | 45.00 |
| 1897-O | GD | 36.00 |
| 1897-S | GD | 58.00 |
| 1897-S | VG | 80.00 |
| 1900 | FINE | 24.00 |
| 1909-O | GD | 8.00 |

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BCCS Meets At F.U.N.

The Barber Coin Collectors Society kicked off its second year with a general membership meeting at the F.U.N. Convention in Tampa, Florida. This was F.U.N.'s (Florida United Numismatists') 35th annual convention and, as usual, received much praise for providing a well-run event.

Our Society meeting began with Steve Epstein reporting that 1989 closed with 370 Charter Members. Jerry Cochel, BCCS' Eastern Regional Vice President, emphasized that although this is an impressive membership figure for our first year, we must continue our membership drive. The Society's activities must continue to hold the interest of its members, and also reach the many hundreds of Barber enthusiasts that are yet to hear of our organization.

Steve also reported that since the publication of our Winter, 1990 Journal we have added another contributing editor. Bill Cregan, who has authored a number of numismatic articles including some on Barber coinage, has consented to contribute material for our Barber Coin Collectors Society Journal. Both Bill and David Lange, who earlier received the contributing editor designation, will significantly compliment our Society's goal to advance knowledge of Barber coins.

Next on the agenda was a Treasury Report. As of December 31, 1989, the Treasury had a deficit of \$1,304.70. If the vast majority of Charter Members renew their memberships and new membership applications continue at a steady pace, the Society should be able to begin operating on a break-even basis sometime this year. Our next goal will be to then begin developing a surplus to fund future Society activities.

One of the first major fund-raising activities in the planning stages is a BCCS Commemorative Coin to celebrate the 100th anniversary of the minting of the new Barber dimes, quarters and halves in 1992. Members in attendance at the meeting all thought it was an excellent idea, and offered their suggestions about how to proceed. Among those suggestions include considering a three coin set, one coin, or both. Other comments called for each coin or set to be individually numbered. Initial ideas are to release the Society Commemorative in conjunction with the ANA's 100th anniversary at the convention in Chicago in August, 1991. Steve Epstein is heading the project, and has already contacted several private mints. He is also attempting to secure dealer underwriting for the cost of the project, with an arrangement for the Society to receive a major share of the profits. It is thought that BCCS members would be given the first opportunity to purchase the commemoratives, and at a discounted price. Steve would appreciate hearing from members about the commemorative idea, especially regarding the price, design, and how it should be marketed.

The last portion of the meeting focused on other impending projects and events. First, by the end of 1990 we plan to have both the Barber Dime and Barber Quarter Circulated Rarity Rating Surveys completed, and should be

well into the circulated Rarity Rating Survey for halves. As members will recall, these rarity rating surveys are based primarily on "sightings" at shows and auctions. Once completed, we will test these results by surveying census information which will be based on the actual population of each date by grade for coins BCCS Members actually possess. Final survey results representing data from both the "sightings" and "census" methods will subsequently be published in our Journal, and should provide the most accurate rarity data ever compiled on circulated Barber coinage. The Society will also develop an Uncirculated Rarity Rating Survey by consolidating information from the population reports of the major third party grading services.

Next, the members present reviewed the proposed BCCS organization structure for the planned election of officers. The following officer positions were recommended: 1) President 2) First V.P. 3) Publisher 4) Secretary/Treasurer 5) General Counsel 6) Eastern Region V.P. 7) Central Region V.P. 8) Western Region V.P. 9) Librarian. Any member interested in learning more about these positions, or who may be interested in running for one of them, should contact Steve Epstein at BCCS, P. O. Box 5353, Akron, Ohio 44313. All positions would be for a two year term with the exception of the First V.P. and Regional V.P. positions which would run for 1 year. Elections are tentatively planned for the end of 1990.

Another project mentioned was the possibility of having a Barber Bourse. Results from a survey taken of Society Members on this subject appear on page 9 of this Journal.

One of the last items mentioned was a monthly "ad flash" as another way to raise funds for the Society by having a brief sheet of dealer ads sent to members on a monthly basis. Comments from our general membership on this idea are requested by writing Steve Epstein at our Society's address.

The meeting was adjourned with the announcement that the Society's next general meeting would be held at this summer's ANA Convention in Seattle, Washington in August.

Comments on the issues discussed at the F.U.N. meeting are encouraged. 🐼

INTERPRETING BCCS RARITY RATINGS

Part I - Their Impact On the Value of Circulated Dime Sets

By Steve Epstein

The final results of the BCCS Rarity Rating Survey for Circulated Barber Dimes were published in the Winter, 1990 issue of the Journal. Thanks to the insight of many knowledgeable Barber dime specialists and Peter B. Haishun's computer analysis, we are able for the first time to get a fairly accurate picture of their survivability by date and grade. Further, by comparing each date's survival rate to its official mintage, we can draw some conclusions not readily apparent from the original production figures themselves.

For this article, comparisons were made using the official mintage of each Barber dime date to the BCCS rarity ratings in the 3 circulated grade ranges used in the survey (Table 3). The data was then analyzed in an attempt to answer the following questions:

- 1. How well do the BCCS Rarity Ratings reflect the current value of a circulated dime set?
- 2. What surprises emerge when we compare official mintages with rarity ratings, as far as the ratings relate to the survivability of various dates?

Let's begin with the first question:

- 1. **How well do the BCCS Rarity Ratings reflect the current value of a circulated dime set?**

Table 1 summarizes the distribution of the BCCS rarity ratings for circulated Barber dimes, showing the number of times each rating appears within the 3 grade ranges established for the survey. It also shows the percentages that each rating quantity bears to the 74 dates in the Barber dime series, as well as the cumulative percentages for consecutive rating levels, starting at R1, within each grade range.

TABLE 1:
Circulated Barber Dime Rarity Rating Distribution

| Rarity Rating | G/VG | | | F/VF | | | XF/AU | | |
|------------------|------|----|-----------|------|----|-----------|-------|----|-----------|
| | Qty | % | Cum. % | Qty | % | Cum. % | Qty | % | Cum. % |
| R1 | 32 | 43 | 43 | 26 | 35 | 35 | 25 | 34 | 34 |
| R2 | 31 | 42 | 85 | 18 | 24 | 59 | 7 | 10 | 44 |
| R3 | 11 | 15 | 100 | 20 | 27 | 86 | 12 | 16 | 60 |
| R4 | 0 | 0 | 100 | 10 | 14 | 100 | 20 | 27 | 87 |
| R5 | 0 | 0 | 100 | 0 | 0 | 100 | 9 | 12 | 99 |
| R6 | 0 | 0 | 100 | 0 | 0 | 100 | 1 | 1 | 100 |
| R7 | 0 | 0 | 100 | 0 | 0 | 100 | 0 | 0 | 100 |
| TOTALS | 74 | | | 74 | | | 74 | | |

The weighted average ratings are 1.71 for G/VG, 2.19 for F/VF and 2.78 for XF/AU.

Note: The 1893/2 and 1905-O varieties are excluded because, although rarity ratings were provided for them, they are not official issues and do not have their own individual mintages. The 1894-S is also excluded because none but the luckiest few set collectors will ever own one.

To interpret the above summary, let us consider the G/VG grade range as an example. The survey revealed that 31 dates received a rarity rating of R2 for G/VG. This quantity represents approximately 42 percent of the 74 total dates (31 divided by 74). Adding this 31 to the quantity of 32 for the R1 rating means that the 63 dates with ratings of R1 or R2 represent a cumula-

tive 85 percent of the total dates in the series ((32 + 31) divided by 74). Stated another way, 85% of the Barber dime series received ratings of R1 ("common") or R2 ("less common") in G/VG.

We can use the BCCS Rarity Survey weighted average ratings for the VG, VF, and AU grade categories to help us determine how well those ratings reflect the current value of a set in those grades. To determine current value, we'll use Coin Dealer Newsletter (CDN) bid values for the respective grades we're studying. Let's begin by ignoring current values for all better dates, assuming none of the 74 dates in the series carry any premium for rarity. Therefore, the value of each set would be 74 multiplied by the CDN (bid) value of a common date in VG (\$2.00), VF (\$5.00), or AU (\$35.00). So, if there were no differences in rarity in any of the 74 Barber dime dates, each set would be worth \$148 (VG), \$370 (VF), and \$2,590 (AU).

If we were to then build a premium into each of the sets using the BCCS weighted average Rarity Ratings, we would multiply each sets' common date value by the appropriate weighted average rating. Finally, we would compare these set values developed from the BCCS Ratings against the actual total (CDN bid) value of a set in each of the three grades to see how well the value of a set using BCCS Ratings reflect current actual set values. Table 2 below summarizes our findings.

TABLE 2:
Barber Dime Set Values Vs. Those Developed From BCCS Rarity Ratings

| | <u>VG</u> | <u>VF</u> | <u>AU</u> |
|--|---------------|---------------|---------------|
| Per coin common date (CDN bid) value | \$ 2.00 | \$ 5.00 | \$ 35.00 |
| Total set value if all common (# 74) | \$ 148.00 | \$ 370.00 | \$ 2,590.00 |
| Applying BCCS Wtd. Avg. Rarity Ratings | <u>X 1.71</u> | <u>X 2.19</u> | <u>X 2.78</u> |
| Set Value Using BCCS Ratings | \$ 253.00 | \$ 810.00 | \$ 7,200.00 |
| Set Value Using CDN Bid | \$ 684.00 | \$ 2,027.00 | \$ 7,417.00 |
| Multiple CDN Vs. BCCS Set Values | 2.70 | 2.50 | 1.03 |

The current CDN AU bid value of a Barber dime set is virtually identical (1.03) to the value of an AU Barber dime set established strictly by using BCCS Rarity Ratings. Or, stated another way, BCCS Rarity Ratings reflect the CDN multiple of common date values for AU Barber dimes. This does not hold true for lower grade sets, as the CDN multiple of common date values for VF and VG sets is 2.50 and 2.70 times greater than the value of sets determined from BCCS Rarity Ratings in VF and VG respectively.

One can better understand this phenomenon by using the 1895-O dime as an example. Its CDN bid in VG is \$150, vs. \$2.00 for its common date counterpart. This is a multiple of 75, whereas the BCCS Rarity Ratings for an 1895-O

dime in VG is R3. On a numerical scale, of course, one cannot equate BCCS Rarity Ratings with CDN common date value multiples, as our Society's ratings are based on "sightings", and CDN's values on dealer bids. But it appears at the AU level, anyway, that rarity based on sightings seems to reflect actual CDN values of an entire set in that grade.

Even though a 75 multiple and R3 rating do not have a numerical equivalent, one would expect a multiple as high as 75 to carry an equally high "R" rating, such as an R5 or R6. Since it doesn't, this puts a disproportionate weight on the CDN set value in VG, since the value of the 1895-O alone (\$150) is 22% of the total value of all 74 coins in VG. So it's no wonder the CDN set value is 2.70 times the value of the set developed from BCCS Rarity Ratings in VG. In AU, on the other hand, the CDN multiple is only 17, whereas the BCCS Rarity Rating is R6. In AU, the 1895-O is only 8% of the value of the entire set.

This begs the question that if the 1895-O is only an R3 in VG and therefore, seen at most shows, why is it so expensive in low grades and not as expensive in higher grades, relative to its common date counterpart? The answer may be simpler than one thinks. There are many lower grade set collectors who are used to paying \$3.00 - \$30.00 for a coin. Many wait until their set is almost complete before "shelling out" \$150 or more for an 1895-O which, according to most Barber dealers, is usually one of the last coins purchased in completing a lower grade set. So, although people see '95-O's around in lower grade (remember R3), these are multiple sightings of the same coins which tend to stay in dealer cases longer. At the AU level, however, where there are a number of expensive coins and fewer '95-O's available, an AU 1895-O never stays long in a dealers' showcase (accounting for the R6 in AU).

This analysis would suggest that the BCCS Barber Dime Rarity Ratings can be used as a guide in the valuation of AU dime sets. For lower grades, however, the Rarity Ratings may be used in conjunction with the CDN/BCCS multiples (2.70 VG, 2.50 VF) in set valuation, or on an individual basis to determine how frequently a particular date may be found.

One can't discuss Barber set values without some candid impressions of how rarity actually impacts the sale of a Barber dime set. So let's turn to that before closing.

A date set in a particular grade is theoretically the value of all individual pieces in that grade. I use the term "theoretically" because if one were to purchase a complete set he or she would likely pay somewhere between the total of the bid and ask prices for each date in the Coin Dealer Newsletter (CDN) or some similar value guide. When collectors go to sell their sets, however, they usually find they may receive considerably less, as many dealers will calculate the values of the "better" dates separately from those of the more common dates, and offer less for those common dates than the value guide indicates.

Since most of the fun in collecting is assembling one's own set, many dealers break up sets they purchase and, because of high demand, sell the better

dates almost immediately. As a result, they build in a lower offer price as previously mentioned for the common dates to reflect the considerably longer period these R1's and some R2's will remain in their inventory.


The rarity ratings tell us it gets significantly harder to put together a complete set in higher grades. Even in G/VC some dates are really tough to find in acceptable condition. It takes many collectors a period of years to assemble a completely satisfactory set, with the sale of that set ultimately becoming an emotional experience for its owner. It becomes that much more important, therefore, that the set collector fully understand the availability (BCCS Rarity Rating) of each piece relative to any premium for its purchase before making the ownership decision. As much as we collectors can fall in love with coins, there's nothing like the bad feeling of knowing you've paid more for a coin than it is actually worth!

In Part II of this article (to be published in the next BCCS Journal), Pete Haishun analyzes the dime rarity rating and population data to answer the second question, and determine what surprises emerge when we compare official mintages with rarity ratings.

I want to thank Pete for providing the statistical information necessary for me to base my opinions. I look forward to reading his article in the next Journal to see what surprises he uncovers on circulated dime survival rates. ☺

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TABLE 3

CIRCULATED BARBER DIMES

COMPARISON OF BCCS RATINGS TO OFFICIAL MINTAGES IN ASCENDING ORDER

| BCCS Rarity Ratings | | | | | BCCS Rarity Ratings | | | | | BCCS Rarity Ratings | | | | |
|---------------------|-----------|------|------|-------|---------------------|-----------|------|------|-------|---------------------|------------|------|------|-------|
| DATE | MINTAGE | G/VG | F/VF | XF/AU | DATE | MINTAGE | G/VG | F/VF | XF/AU | DATE | MINTAGE | G/VG | F/VF | XF/AU |
| 1895-O | 440,000 | 3 | 4 | 6 | 1902-S | 2,070,000 | 2 | 2 | 4 | 1908-D | 7,490,000 | 1 | 1 | 1 |
| 1913-S | 510,000 | 2 | 3 | 4 | 1914-S | 2,100,000 | 2 | 2 | 3 | 1903-O | 8,180,000 | 2 | 2 | 2 |
| 1896-S | 575,056 | 3 | 4 | 5 | 1898-O | 2,130,000 | 2 | 3 | 5 | 1909 | 10,240,650 | 1 | 1 | 1 |
| 1901-S | 593,022 | 3 | 4 | 4 | 1909-O | 2,287,000 | 2 | 2 | 3 | 1908 | 10,600,545 | 1 | 1 | 1 |
| 1896-O | 610,000 | 3 | 4 | 4 | 1893-S | 2,491,401 | 2 | 2 | 4 | 1897 | 10,869,264 | 1 | 1 | 2 |
| 1903-S | 613,300 | 3 | 4 | 5 | 1906-O | 2,610,000 | 2 | 3 | 4 | 1911-D | 11,209,000 | 1 | 1 | 1 |
| 1897-O | 666,000 | 3 | 4 | 5 | 1899-O | 2,650,000 | 2 | 3 | 4 | 1910 | 11,520,551 | 1 | 1 | 1 |
| 1895 | 690,880 | 3 | 4 | 5 | 1906-S | 3,136,640 | 2 | 3 | 4 | 1912-D | 11,760,000 | 1 | 1 | 1 |
| 1894-O | 720,000 | 2 | 3 | 5 | 1907-S | 3,178,470 | 2 | 2 | 4 | 1914-D | 11,908,000 | 1 | 1 | 1 |
| 1904-S | 800,000 | 2 | 3 | 4 | 1908-S | 3,220,000 | 1 | 2 | 3 | 1892 | 12,121,245 | 1 | 1 | 1 |
| 1909-D | 954,000 | 2 | 3 | 4 | 1893 | 3,340,792 | 1 | 2 | 2 | 1905 | 14,552,350 | 1 | 1 | 1 |
| 1915-S | 960,000 | 2 | 3 | 4 | 1905-O | 3,400,000 | 2 | 3 | 4 | 1904 | 14,601,027 | 1 | 1 | 1 |
| 1892-S | 990,710 | 3 | 4 | 4 | 1912-S | 3,420,000 | 1 | 2 | 2 | 1898 | 16,320,735 | 1 | 1 | 1 |
| 1909-S | 1,000,000 | 2 | 3 | 5 | 1910-D | 3,490,000 | 1 | 2 | 3 | 1914 | 17,360,655 | 1 | 1 | 1 |
| 1895-S | 1,120,000 | 3 | 3 | 4 | 1911-S | 3,520,000 | 2 | 2 | 2 | 1900 | 17,600,912 | 1 | 1 | 1 |
| 1910-S | 1,240,000 | 2 | 3 | 5 | 1892-O | 3,841,700 | 2 | 2 | 2 | 1916 | 18,490,000 | 1 | 1 | 1 |
| 1894 | 1,330,972 | 2 | 3 | 4 | 1906-D | 4,060,000 | 2 | 2 | 3 | 1901 | 18,860,478 | 1 | 1 | 1 |
| 1897-S | 1,342,844 | 2 | 3 | 4 | 1907-D | 4,080,000 | 2 | 2 | 3 | 1911 | 18,870,543 | 1 | 1 | 1 |
| 1898-S | 1,702,507 | 2 | 3 | 4 | 1902-O | 4,500,000 | 2 | 3 | 3 | 1912 | 19,350,000 | 1 | 1 | 1 |
| 1893-O | 1,760,000 | 3 | 4 | 4 | 1907-O | 5,058,000 | 1 | 2 | 3 | 1903 | 19,500,755 | 1 | 1 | 1 |
| 1908-O | 1,789,000 | 2 | 3 | 4 | 1900-S | 5,168,270 | 1 | 2 | 2 | 1899 | 19,580,846 | 1 | 1 | 1 |
| 1899-S | 1,867,493 | 2 | 2 | 3 | 1901-O | 5,620,000 | 2 | 3 | 3 | 1913 | 19,760,622 | 1 | 1 | 1 |
| 1896 | 2,000,762 | 2 | 3 | 3 | 1915 | 5,620,450 | 1 | 1 | 1 | 1906 | 19,958,406 | 1 | 1 | 1 |
| 1900-O | 2,010,000 | 3 | 4 | 5 | 1916-S | 5,820,000 | 1 | 1 | 1 | 1902 | 21,380,777 | 1 | 1 | 1 |
| | | | | | 1905-S | 6,855,199 | 2 | 2 | 2 | 1907 | 22,220,575 | 1 | 1 | 1 |

ODDS 'N ENDS

- **Variety Update: 1893 "Triple S" Dime** At the recent FUN Convention, Jack Beymer, Walter Breen, and several colleagues agreed after further study that what was thought to have been a triple punched S mintmark on certain 1893 dimes (Breen #3484) is more than likely a double punched S (to the right) along with ejection doubling (to the left). Ejection doubling occurs by movement of the dies during the minting process, and is not in the die itself. It is often mis-identified as an RPM (a re-punched mintmark).

Since first publishing his Complete Encyclopaedia of U.S. Coins in which the 1893-S and most other known varieties is listed, Walter Breen has been compiling a list that will someday update those varieties already published. This update will add new and revised discoveries to this already fascinating and challenging dimension of numismatics.

- One of our members reports finding a couple of Barber dime hub varieties. They are a 1901-O over horizontal O (Breen #3529) Obv. type of 1902, Rev. type of 1900 and 1902-S Rev. type of 1900. Members should send information of any more hub varieties they have found to the Journal, so we may provide an update in a future edition.
- A Michigan member reports finding a 1905 half with Miss Liberty's ear missing. He's wondering if any other member has seen anything similar. It is possible the coin may have been tampered with or some die obstruction, such as grease, was introduced into the coining process. It was suggested he send the coin for examination to Collector's Clearinghouse or some similar reputable service.
- A brockage coin is one where both sides are the same. It occurs when a planchet (or coin blank) is struck on one side by an actual coin rather than a die, because that coin failed to eject from the coining chamber during the minting process. The opposite side of the planchet is actually struck by the other die leaving the same impression as the coin did to the first side. Either a full or partial (where only part of the die and coin strike the same side of the planchet) brockage may occur. Both are quite rare. The full brockage, however, may be almost unique, as only one has ever been reported to Barber specialists contacted. The coin was an XF/AU half, with two full reverses that last traded for \$3,300. Any member that thinks they have one should be aware it may be quite valuable. Its authenticity should first be verified before one begins celebrating their amazing discovery.
- On Louis Rukeyser's Wall Street Week television program aired last December 22nd, Luis Vigdor of the Industry Council for Tangible Assets was asked what were among the best investment coins for someone with \$5,000 to spend. Mr. Vigdor responded that a person with that amount of money to invest would do all right by purchasing Barber quarters and halves, as well as silver dollars and commemorative halves. He further

suggested that part of the attraction is that there is a very active market for these coins. I think we know that in the case of Barbers!

- Jack Ehrmantrout recently reported he is helping an investor put together a complete set of certified MS65 or better Barber dimes, quarters, and halves. Once the set is completed, this investor intends to sell it either intact or in individual lots. To the best of BCCS knowledge, this may be the first time a complete high end set of each denomination has been assembled. Considering the scarcity of some of these coins, this could be quite a feat. For example, there are several dates that have yet to be graded higher than MS64 by PCGS or NGC.
- Well, we Barber enthusiasts can now take pride in knowing that with the recent sale of an 1894-S dime 'one of our own' has reached the ultimate in respectability. At the Stack's Auction in New York on January 16th, the hammer fell at \$275,000 (including commission) for an 1894-S dime graded by Stack's as choice brilliant proof, and subsequently graded PF66 by PCGS. This same coin last appeared in a Stack's 1947 auction and realized \$1,050. The previous high for an 1894-S Barber dime was \$145,000 set in 1980. Amazingly, Heritage says it has already sold the coin to a customer for an undisclosed price.
- Back in the early 1880's, King Kalakaua of Hawaii decided that since Hawaii was an independent monarchy, it should have its own coinage to replace all the foreign coinage used in his territory. He went to none other than Charles Barber for the coins' design. In 1883 the coins were minted with Barber's design. After Hawaii was annexed to the U.S., the Mint redeemed most of the Hawaiian coins, leaving the few that remain very valuable. Bernard Von NotHaus, a BCCS member, established the Royal Hawaiian Mint in 1974 to recreate Hawaii's heritage through its coinage. He worked for 11 years to recreate the complete set of Barber's original designs. Using modern technology and a lot of determination, he was finally able to reproduce the coins faithful to Barber's original design, with 88 trial strike sets minted in November, 1988. As you would imagine, they were all snapped up immediately. Charles Barber's influence lives on today, even in the far reaches of America.
- A member recently asked which states were in each of the 3 BCCS Regions. They are as follows:

| | |
|----------|--|
| West | - Territory includes Montana, Wyoming, Colorado, New Mexico and all states west of those four. |
| East | - Territory includes all states east of Ohio, Kentucky, Tennessee and Alabama. |
| Mid-West | - All other states. |

Members wishing to contact their Regional Vice President should follow this guide.



QUESTIONS & ANSWERS

Q. I would like to know if it is a common thing for Barber coins to have filled S's in the word "STATES". I have an 1892 quarter with both S's in the word "STATES" filled. I also ran across an 1898 XF dime with one S filled on the top loop of the second S in "STATES". With a closer look, I found an excess buildup indicating a cracked die. The Choice AU I bought to replace it appears to have a line on top of the letters STA in the word "STATES". Maybe 1898 was full of errors?

-- John Cardinal

A. At this point in time, there is no evidence to conclude that a filled "S" on Barber coins is commonplace. It is more likely, however, that such a phenomenon is an isolated occurrence in certain years at certain mints. You may have stumbled onto something with your multiple findings of various die problems occurring in 1898 Barber coinage, indicating possible quality problems at the mint. Filled letters or lines connecting them mean there is excess metal on the coin that occurs when there is a hole or crack in the die that isn't supposed to be there. Very simply put, the die is either defective or it has been used too much. The study of varieties can be very intriguing because we are all curious as to how they are caused.

The Society would like to hear from other members who may have made a similar discovery, especially on 1898 Barber dimes.

Q. I've been collecting coins since I was about 9 or 10 years old. It all started when my father gave me a few Indian Head cents from change! I started filling the Whitman "blue books". Since 1985 I have been collecting Barber dimes and quarters. I almost have a complete set of dimes in XF, except (I think) the elusive 1893, 1893-S and 1896-O. The 1899 dime in the set, reverse side, has a dot below the wreath about center. Have you heard of this variety?

Also, the Barber Quarter collection has almost all the dates minus the "Big Three", except for (and I believe) the elusive 1893-S and 1895-S, also in XF. I have in the set an 1892-O with a clear double 9 in the date. Do you know of this variety? I enjoy to the fullest our Journal on the subject. It couldn't come at a better time than now. Keep up the great articles!

A. A dot below the wreath is likely caused by a small hole, or pinprick, in the die. These holes or die chips, as they are usually referred to, often leave their imprint on the reverse of Barber dimes around the corn stalk area. They could occur in any one year at any mint, and are not known to be associated with any particular date.

The double 9 you refer to on your 1892-O quarter appears to be an unknown variety. If you can send a clear picture of it, I can forward it to Walter Breen for his update and to Dave Lawrence, who is expected to update his Barber Quarter book next year.



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BARBER QUARTERS - A DATE BY DATE ANALYSIS

Publishers Note: Back in the Fall of 1989, we published Gene Edwards' analysis of the rarity of uncirculated Barbers by date. Grading standards have changed significantly since the late 70's when the Edwards' article first appeared, and it wasn't until recently that a successor to Edwards' efforts came on the scene.

Jack Ehrmantraut has taken a fresh look at the date rarity of uncirculated Barber quarters in terms of today's grading standards. He has even placed his perception of value for each date in MS65. A similar survey on dimes recently appeared in the December '89 and January '90 issues of The Coin Dealer Newsletter ("Greysheet"), and BCCS has now been given the opportunity to publish his work on quarters which appears below.

Reprinted with permission from Jack Ehrmantraut's Numismatic Investment Advisory, December, 1989. Numismatic Investment Group, P. O. Box 796383, Dallas, Texas 75379 800-456-8961 or 214-612-1335.

Those of you who have known me more than 15 minutes, know I'm a big fan of rare date Barber coinage. I think it will be a big winner in this current bull market. Unfortunately, you can count on your hands the number of dealers who really know and understand the Barber series.

We currently have no real accurate pricing data for the individual dates and there are no sight unseen bids for anything other than generic common dates. I feel that this will change next year and I know ANE has it in their expansion plans. The day we get sight unseen trading on individual Barber dates, is the day you could see some unprecedented price growth in the Barber series. Many dates are selling for literally 20 cents on the rarity dollar.

Therefore, I feel it is safe to assume, one will profit two ways with rare Barber coinage. 1) By advancing bids for all generic dates. 2) By an increase in the premiums one will receive for rarity.

All Barber quarters are worth buying in MS-65. Obviously, if you follow my work, you are going to concentrate on the rarer dates. Therefore, my specific recommendations will reflect this thought.

I also should point out, that I feel percentage wise, the premiums will expand much more for the Barber dime than it will for the Barber quarter or Barber half. The dimes are more affordable and far more popular.

This time, I will be listing the total PCGS & NGC population for each date in MS-64 through MS-66. This will give you a better idea of the coins' rarity. For statistical buffs, I'm using the October '89 NGC Census Report and the October '89 PCGS Pop report.

1892-P The most common date in MS-65. First year of issue and thus widely saved. Luster and eye appeal are generally far above average. A good date to buy for a type set - not as good a buy for monetary gain.

POPULATION: 64=169, 65=62, 66=14 & 6 have been graded higher

CURRENT VALUE: \$3,200

RECOMMENDATION: The most common date. As such, any other date would be a better buy.

1892-O This date commands about a 10% premium in MS-65. In MS-66, this coin gets down right rare and is probably worth about a 35% premium. Well struck for a New Orleans product and luster is usually above average.

POPULATION: 64=41, 65=20, 66=2 & NONE HAVE BEEN GRADED HIGHER

CURRENT VALUE: \$4,000

RECOMMENDATION: I like the date in 66 only but if you can buy a 64 or 65 piece at common date money, do it.

1892-S One of the toughest and yet unappreciated dates in the series. Luster, strike and eye appeal seem to always be lacking.

POPULATION: 64=11, 65=4 & NONE HIGHER

CURRENT VALUE: \$6,500

RECOMMENDATION: In 64 and better, this coin is strongly recommended. Sleeper.

1893-P Like the dime, everybody lumps this in with all of the other common dates and never attach any premium to it. But I'm here to tell you differently. This date is rarely seen.

POPULATION: 64=25, 65=9, 66=2 & NONE HIGHER

CURRENT VALUE: \$4,350

RECOMMENDATION: I love this date in 65 and better. Negotiate hard. Chances are you'll be able to make a steal on this date.

1893-O This date drifts in and out popularity wise. Available in 64 and lower but quite rare and elusive in Gem. I think the rather large number of 64 pieces distorts the industry's perception to just how rare this date is. Edwards was lukewarm about this date but understand, the bulk of the coins Gene and everybody else called 65+ back then, grade 63 to 64 today. Coins that grade 65 today were Superb Gems back then.

POPULATION: 64=27, 65=3, 66=1 and 1 has been graded 67

CURRENT VALUE: \$5,250

RECOMMENDATION: Highly recommended in 64 and better condition.

1893-S A super rare date that few numismatists recognize. The kind of date that will soar when more accurate pricing becomes available. Luster and strike always seem to be lacking.

POPULATION: 64=7, 65=2, 66=0 and 1 has been done in MS-67 (PCGS)

CURRENT VALUE: \$6,000

RECOMMENDATION: Buy in MS-64 and better condition.

1894-P More common than the 1893-P but not the ultra common date others believe. Current premiums are about 10% and this seems a touch low. This date always seem to come lackluster.

POPULATION: 64=21, 65=12 & NONE HIGHER CURRENT

VALUE: \$3,600

RECOMMENDATION: Buy in 65 or better only. Negotiate hard. Chances are the seller thinks this is a common date.

1894-O Poorly struck and often lackluster accounts for the paucity of examples in Gem. About a 50% premium date in 65 and I feel that is low.

POPULATION: 64=10, 65=3 & NONE HIGHER

CURRENT VALUE: \$5,250

RECOMMENDATION: I like this date in 64 and better condition.

1894-S Edwards thought this date was extremely rare but I find the 1893-S to be much rarer and yet the 94-S lists for the same in the CDN. No doubt, a tough date but comes with a better strike and luster than the 92-S or 93-S.

POPULATION: 64=8, 65=5, 66=2 & NONE HIGHER

CURRENT VALUE: \$5,250

RECOMMENDATION: In 64 & 65, I think the date premium is too stiff. If you can negotiate a price for around a 25% premium, do it. MS-66 pieces are highly recommended but don't pay more than a 50% premium.

1895-P A sleeper date that is not recognized for its true rarity by many contemporary numismatists. This date always seems to come lackluster and probably accounts for so many pieces only grading MS-64.

POPULATION: 64=19, 65=2, 66=0 & 1 has been graded MS-67 (PCGS)

CURRENT VALUE: \$6,000

RECOMMENDATION: Buy in MS-64 and better.

1895-O Many will argue that the 95-O is rarer than the 95-P but I strongly favor the 95-P. Probably over-priced, in relation to the rest of the series.

POPULATION: 64=11, 65=6, 66=1, 67=1 & 1 MS-68 (NGC)

CURRENT VALUE: \$5,250

RECOMMENDATION: Buy this date only if you can get it for around a 30% premium.

1895-S Another truly rare date and once again, not fully appreciated by many numismatists today. Probably worth 3 times what a common date is worth but rarely brings more than a 100% premium.

POPULATION: 64=6, 65=4, 66=1 & NONE HIGHER

CURRENT VALUE: \$6,000

RECOMMENDATION: Strongly recommended in 64 and better.

1896-P Semi common. Often lackluster. Edwards really liked this date but I don't like it nearly as much. Rarer than the 94-P. Date premium is worth about 20% but dates like this can be frequently bought as a common date. Do it when you can.

POPULATION: 64=16, 65=8, 66=5

CURRENT VALUE: \$3,850

RECOMMENDATION: Buy any 64 and better piece you can find as priced a common date.

1896-O One of the real stoppers in the series in fully struck Gem condition. Softly struck and lackluster is the norm. This date used to carry a 500% premium but that has shrunk considerably. I know that one MS-66 example of this date has been repeatedly resubmitted to NGC and probably accounts for the two pieces listed on the Census report.

POPULATION: 64=9, 65=4, 66=2 (NGC) & NONE HIGHER

CURRENT VALUE: \$8,000

RECOMMENDATION: The 64 POP # seems high. Therefore, stick to MS-65 and better pieces.

1896-S This date is rare in all grades and sports a tiny original mintage. All of the Gem examples I've seen of this date were prooflike. I love this date and even though its rarity is well known, I think it has tremendous upside potential.

POPULATION: 64=6, 65=3 & NONE HIGHER

CURRENT VALUE: \$8,750

RECOMMENDATION: Buy in MS-64 and better.

1897-P Quite elusive in 65 and better condition. Dull & drab luster is the norm and probably accounts for the paucity of Gems. Considered a common date by most everyone. You now know better.

POPULATION: 64=14, 65=4, 66=2 & NONE HIGHER

CURRENT VALUE: \$3,500

RECOMMENDATION: A steal in 65 and better when priced as a common date.

1897-O Not quite as rare as the 96-O but nonetheless, a very rare date. Luster, strike and eye appeal are generally better than the 96-O.

POPULATION: 64=9, 65=4, 66=3 & NONE HIGHER

CURRENT VALUE: \$6,000

RECOMMENDATION: Buy in 64 and better.

1897-S Like the dime, quite rare and very underrated. In MS-65 and better condition, this date belongs in the top 10 rarest dates. It is that underrated. Scuffy and dull pieces are the norm. I've never seen a fully brilliant piece. Eye appeal is always lacking.

POPULATION: 64=11, 65=2, 66=1 & 1 MS-67 (NGC)

CURRENT VALUE: \$6,000

RECOMMENDATION: A steal at current market levels in 65 and better condition.

1898-P Common.

POPULATION: 64=34, 65=11, 66=4, 67=2 & 1 in MS-68 (NGC)

CURRENT VALUE: \$3,300

RECOMMENDATION: There are many more better buys.

1898-O Also like the dime, one of the really rare dates in the series. Strike and luster are always a problem. I don't think these middle O mints receive their just rarity recognition. Someday that will change and the owners of these pieces will be richly rewarded.

POPULATION: 64=5, 65=1, 66=1, & 1 MS-67 (NGC)

CURRENT VALUE: \$7,250

RECOMMENDATION: BUY any 64 and better piece.

1898-S Luster and eye appeal is usually above average for this date. Not a common date but not a rare date either. A tweener.

POPULATION: 64=4, 65=6, 66=1, & 1 MS-67 (NGC)

CURRENT VALUE: \$4,250

RECOMMENDATION: Negotiate hard. If you can buy this date for around a 10% premium, you've gotten a good deal in any grade from 64.

1899-P Common but usually lackluster.

POPULATION: 64=19, 65=11, 66=4, & 1 MS-67 (NGC)

CURRENT VALUE: \$3,300

RECOMMENDATION: Buy only PQ65 and better pieces.

1899-S A date Edwards thought was really rare in Gem condition. This date is an example of how the POP reports are changing the rarity ratings of some coins. It was rumored that there was a small 10 coin "hoard" of these which could count for the seemingly high POP numbers in 65 but none have been graded in MS-63.

POPULATION: 64=7, 65=8, 66=2 and 1 in MS-67 (PCGS)

CURRENT VALUE: \$4,250

RECOMMENDATION: Buy 64 and better examples but watch your premiums.

1899-O One of the toughest dates in Gem condition. Most seen are inferior and sport soft strikes. Like the dime, this date's rarity is not fully appreciated... yet.

POPULATION: 64=11, 65=2, 66=1 & 1 in MS-67 (PCGS)

CURRENT VALUE: \$6,250

RECOMMENDATION: Highly recommended in 64 and better condition.

1900-P Common.

POPULATION: 64=41, 65=11, 66=5 & NONE HIGHER

CURRENT VALUE: \$3,250

RECOMMENDATION: PQ MS-65's and better only.

1900-O Another sleeper date that only a handful of specialists really know. I handled an incredible MS-66 (NGC) example and have seen another MS-65 example currently owned by Larry Whitlow. Strike and luster seem to be always deficient on this date.

POPULATION: 64=9, 65=3, 66=4 & NONE HIGHER

CURRENT VALUE: \$6,500

RECOMMENDATION: A true sleeper. Buy in grade 64 and better.

1900-S A date you just don't see very often. Another date that is much rarer than contemporary numismatists give it credit for.

POPULATION: 64=7, 65=5, 66=0 with 1 in MS-67 (NGC)

CURRENT VALUE: \$5,500

RECOMMENDATION: Buy in grades 64 and better.

1901-P Common but most seen are 64 and lower. POP #'s show the coin to be extremely rare in Superb.

POPULATION: 64=23, 65=6 & NONE HIGHER

CURRENT VALUE: \$3,500

RECOMMENDATION: Buy only in 65 or better.

1901-O One of the great rarities in the series. More available, in my opinion, than the celebrated 1901-S. Hall notes in his work that a "GEM may not exist". He may be right as I've never seen one.

POPULATION: 64=3, 65=4, 66=2 & NONE HIGHER

CURRENT VALUE: \$8,500+

RECOMMENDATION: Highly recommended in 64 and better condition.

1901-S The celebrated KING of the quarter series. The pieces I've seen were mostly frosty pieces but Edwards notes that this date is seen in semi-prooflike condition. I was offered a NGC MS-64 piece at \$30,000 at the St. Louis show that sported light golden toning. The FINEST KNOWN is the ex:RENROB coin that fetched a MS-67 grade at PCGS on a regrade. It was graded by PCGS as a MS-66 the first time through. It is reported that this piece sold, in a private transaction, for \$500,000. I still have vivid memories of Ron Iskowitz buying the coin at a Stacks' Auction in his Mickey Mouse T-shirt. Times have changed.

POPULATION: 64=6, 65=1, 66=3 & 1 in MS-67 (PCGS)

CURRENT VALUE: \$75,000

RECOMMENDATION: Not recommended. There are a multitude of better deals on the market.

1902-P Common.

POPULATION: 64=33, 65=16, 66=2 & NONE HIGHER

CURRENT VALUE: \$3,300

RECOMMENDATION: Buy only in 65PQ and better.

1902-O One of the tougher dates in the series as are most "O" mint products. To his credit, Edwards always harped about how rare the "O" mints really were. The POP reports are confirming this. Strike, luster and eye appeal always seem to be lacking. These rarer dates don't fetch near the premiums today that they once did.

POPULATION: 64=4, 65=4, 66=2 & 1 in MS-67 (NGC)

CURRENT VALUE: \$6,500

RECOMMENDATION: Strongly recommended in 64 and better condition.

1902-S One of the tougher dates in the series and a date that when you need it for a want list, you can never find the coin. Strike and luster are unusually good. Marks are a problem and many examples suffer from die striations.

POPULATION: 64=9, 65=6, 66=4 & 1 MS-67 (PCGS)

CURRENT VALUE: \$5,500

RECOMMENDATION: I like the date in MS-64 and better.

1903-P Considered by everyone to be a common date and always priced as such. However, if one looks at the POP reports we find just how scarce this coin really is. Edwards always noted this was a tougher date and again, he's right.

POPULATION: 64=15, 65=3, 66=1 & NONE HIGHER

CURRENT VALUE: \$3,300

RECOMMENDATION: A steal in 65 and better condition.

1903-O On a rarity par with the underrated 1902-O.

POPULATION: 64=2, 65=3 (ALL PCGS) & NONE HIGHER

CURRENT VALUE: \$6,500

RECOMMENDATION: Recommended in 64 and better. Quite underrated.

1903-S Only slightly more common than the 1902-S. Strike and luster are usually good.

POPULATION: 64=10, 65=11, 66=1 and 1 in MS-67 (PCGS)

CURRENT VALUE: \$5,000

RECOMMENDATION: Buy in 64 and better.

1904-P Common.

POPULATION: 64=17, 65=9, 66=1 & NONE HIGHER

CURRENT VALUE: \$3,300

RECOMMENDATION: Buy only 65PQ and better pieces.

1904-O This is another date that has had some of the rarity steam removed by the POP reports. Probably rode the coat tails of the 1904-O half which is one of the stoppers in the series. Strike is usually a problem but most pieces seen sport good luster and eye appeal.

POPULATION: 64=13, 65=7, 66=4 & 1 in MS-67 (PCGS)

CURRENT VALUE: \$4,200

RECOMMENDATION: There are much better buys within the series.

1905-P Common.

POPULATION: 64=24, 65=8, 66=2 & 1 in MS-68 (PCGS)

CURRENT VALUE: \$3,300

RECOMMENDATION: Buy only PQ65's and better.

1905-O Like the dime, this is one of the tougher dates in strict Gem condition. Strike, luster and marks always seem to be a problem.

POPULATION: 64=8, 65=2 & NONE HIGHER

CURRENT VALUE: \$6,500

RECOMMENDATION: Buy any piece in 64 or better condition.

1905-S A coin that is on a rarity par with the 1905-O. Strike and luster seem to be better for the 1905-S than the 1905-O. The POP numbers say this coin is more available than the 1905-O.

POPULATION: 64=4, 65=4, 66=4 & NONE HIGHER

CURRENT VALUE: \$5,750

RECOMMENDATION: Purchase advised in 64 and better condition.

1906-P Common.

POPULATION: 64=25, 65=15, 66=1 & NONE HIGHER

CURRENT VALUE: \$3,300

RECOMMENDATION: Buy only 65PQ and better pieces.

1906-O Common.

POPULATION: 64=16, 65=23, 66=3, 67=2

CURRENT VALUE: \$3,300

RECOMMENDATION: Buy only 65PQ pieces.

1906-D The first Denver mint issue and probably saved by collectors for that reason.

POPULATION: 64=11, 65=3 & NONE HIGHER

CURRENT VALUE: \$4,750

RECOMMENDATION: Buy only MS65 examples but watch how much premium you pay.

1907-P Common.

POPULATION: 64=29, 65=16, 66=1 (PCGS)

CURRENT VALUE: \$3,300

RECOMMENDATION: Buy 65PQ and better pieces only.

1907-D One of the tougher dates in Gem. Strike seems to be a problem and many pieces seen are lackluster. Much tougher than the 1906-D.

POPULATION: 64=15, 65=3 & NONE HIGHER

CURRENT VALUE: \$5,500

RECOMMENDATION: Buy any 65 or better example.

1907-O Like most New Orleans products, strike is a problem with this date. Not an easy coin to find in Gem.
POPULATION: 64=16, 65=5, 66=2 & NONE HIGHER
CURRENT VALUE: \$5,250
RECOMMENDATION: Buy any 65 or better example.

1907-S A very tough coin to find in any grade of Uncirculated. Perhaps, many were melted. Strike and luster seem above average for the series - there just aren't a lot of coins!
POPULATION: 64=9, 65=4, 66=4 & NONE HIGHER
CURRENT VALUE: \$5,500
RECOMMENDATION: Buy any 64 or better condition piece.

1908-P Common.
POPULATION: 64=23, 65=9, 66=4, 67=2 (NGC)
CURRENT VALUE: \$3,300
RECOMMENDATION: Buy only 65PQ and better pieces.

1908-D Semi Common.
POPULATION: 64=11, 65=11, 66=2 & NONE HIGHER
CURRENT VALUE: \$3,300
RECOMMENDATION: Buy only 65PQ and better pieces.

1908-O Common.
POPULATION: 64=32, 65=8, 66=2, 67=1 (PCGS)
CURRENT VALUE: \$3,300
RECOMMENDATION: Like all common dates, if you're going to buy a common date, make it a really premium quality piece and get it at a good price.

1908-S One of the tougher dates. Like several dates in this era, not widely found in any uncirculated grades. Edwards notes that this date was unknown to him in fully struck condition.
POPULATION: 64=10, 65=2 & 1 in MS-67 (NGC)
CURRENT VALUE: \$7,500
RECOMMENDATION: A steal in 65 and better condition.

1909-P Common.
POPULATION: 64=45, 65=15, 66=1, 67=1 (PCGS)
CURRENT VALUE: \$3,300
RECOMMENDATION: Buy fully struck Gems only.

1909-O A fully struck Gem may not exist. Edwards always felt this date was a sleeper and I still do today. Strike and luster are always deficient and eye appeal is terrible on every piece I've ever seen.
POPULATION: 64=10, 65=0, 66=1 (NGC)
CURRENT VALUE: \$9,500
RECOMMENDATION: A steal in 64 and better condition.

1909-S Semi Common.

POPULATION: 64=12, 65=10, 66=3 & NONE HIGHER

CURRENT VALUE: \$4,500

RECOMMENDATION: Buy 65 and better pieces.

1910-P Common.

POPULATION: 64=14, 65=10, 66=3 & NONE HIGHER

CURRENT VALUE: \$3,300

RECOMMENDATION: Buy only in 65PQ and better condition.

1910-D Edwards always claimed this date was grossly under valued. Though it can't be classified as one of the rare dates, it definitely isn't one of the commons either.

POPULATION: 64=11, 65=7, 66=1 & NONE HIGHER

CURRENT VALUE: \$4,250

RECOMMENDATION: Buy any 64 and better pieces.

1911-P Common.

POPULATION: 64=24, 65=16, 66=1 & NONE HIGHER

CURRENT VALUE: \$3,350

RECOMMENDATION: 65PQ and better only.

1911-D Another under valued sleeper. Tough to find in any condition.

POPULATION: 64=7, 65=2, 66=1 & NONE HIGHER

CURRENT VALUE: \$6,250

RECOMMENDATION: Buy in 64 and better condition.

1911-S Common.

POPULATION: 64=19, 65=26, 66=6 & NONE HIGHER

CURRENT VALUE: \$3,300

RECOMMENDATION: 65PQ and better only.

1912-P Common.

POPULATION: 64=67, 65=22, 66=2

CURRENT VALUE: \$3,300

RECOMMENDATION: It'd really have to look like something for me to buy it.

1912-S A low mintage date that is tougher than many realize. Again, not frequently found in any uncirculated grades.

POPULATION: 64=8, 65=7, 66=1 & NONE HIGHER

CURRENT VALUE: \$4,250

RECOMMENDATION: A steal at current CDN bid levels in MS-65. Buy it.

1913-P Edwards notes in a CDN article, that two rolls of this date are "known". I can't remember him ever mentioning it and judging by the POP numbers, the two rolls have not surfaced. Luster always seems to be lacking on this date and solid Gems are rare.

POPULATION: 64=10, 65=5 & NONE HIGHER

CURRENT VALUE: \$6,500

RECOMMENDATION: Purchase any PCGS or NGC graded example in 64 or better condition.

1913-D The lowest mintage Denver issue - but not the rarest. Semi Common.

POPULATION: 64=15, 65=8, 66=2 & NONE HIGHER

CURRENT VALUE: \$3,950

RECOMMENDATION: Buy only in MS-65 and better.

1913-S The lowest regular mintage 20th century silver coin. It also happens to be one of the rarer dates. Probably deserves to be ranked in the top ten for rarity within the series. Edwards noted that it was the second rarest date in the series. It must also be noted, that we have a much stricter grading standard in use today than we did during the seventies and early eighties. No doubt, had we had today's strict grading when Col. Edwards was alive, his opinions of many dates would change. What is significant about the work that Edwards did, was his premium factors have remained almost constant during the past two decades. Coins he thought were worth double the common date price back in the late seventies are, today on average, worth double the common date generic bid. Our industry lost a real star with the untimely death of Col. Edwards. There was a wealth of knowledge he took with him that we all could use.

POPULATION: 64=10, 65=7, 66=1 & NONE HIGHER

CURRENT VALUE: \$9,500+

RECOMMENDATION: A good date to own in 64 and better condition.

1914-P Common.

POPULATION: 64=53, 65=15, 66=1 & NONE HIGHER

CURRENT VALUE: \$3,300

RECOMMENDATION: Buy only 65PQ and better pieces.

1914-D Common.

POPULATION: 64=42, 65=10, 66=1 & NONE HIGHER

CURRENT VALUE: \$3,300

RECOMMENDATION: Buy only 65PQ and better pieces.

1914-S A very tough coin in Gem condition. Frosty mint brilliance is the norm. Eye appeal tends to be above average. I think this date is vastly underrated and is a real sleeper in the series. In this era, the 1913-S gets all of the publicity but I think the 1914-S is just as rare.

POPULATION: 64=13, 65=6, 66=1 & NONE HIGHER

CURRENT VALUE: \$6,250

RECOMMENDATION: One of the great bargains in the series in 65 condition.

1915-P Common.

POPULATION: 64=59, 65=26, 66=2 & NONE HIGHER

CURRENT VALUE: \$3,300

RECOMMENDATION: It'd better be nice.

1915-D Common.

POPULATION: 64=85, 65=19, 66=1 & NONE HIGHER

CURRENT VALUE: \$3,300

RECOMMENDATION: 65PQ and better pieces only.

1915-S Semi Common.

POPULATION: 64=15, 65=8, 66=2 & NONE HIGHER

CURRENT VALUE: \$3,300

RECOMMENDATION: 65PQ or better only.

1916-P Common.

POPULATION: 64=43, 65=20, 66=6 & NONE HIGHER

CURRENT VALUE: \$3,300

RECOMMENDATION: 65PQ and better only.

1916-D Common.

POPULATION: 64=193, 65=79, 66=12 & NONE HIGHER

CURRENT VALUE: \$3,300

RECOMMENDATION: Should only be purchased if priced extremely close to ANE levels.

I hope you enjoyed our look at the Barber quarter series. Again, I want to thank Bob Rose of RENROB Rare Coins for valuable assistance and to the late Col. Gene B. Edwards.

THE BOOKWORM

By David W. Lange

We would like to thank David W. Lange and the Pacific Coast Numismatic Society Journal for allowing us to reprint the following article which first appeared in the PCNS Journal #22 in January, 1990.

"The Complete Guide to Barber Quarters"

Among the most overlooked areas of United States coinage are the Barber series, these being the dimes, quarters and halves of 1892-1916. Collectors of these coins seeking information have had to rely upon articles that were infrequently and obscurely published. This situation improved somewhat with the publication in 1988 of Walter Breen's Encyclopedia. However, Breen's work was not entirely up to date as has been discovered since the

creation of a club for those specializing in Barber silver. What is now known about one of these series, the quarter dollars of 1892-1916, has been collected under one cover in a new book by David Lawrence.

The author is a dealer specializing in Barber silver coins and was one of the boosters in the recent formation of the Barber Coin Collectors Society. His book is titled The Complete Guide to Barber Quarters.

For the most part, the work lives up to its title. Appropriately, the opening chapter defines "How to Use this Book". A brief explanation of the author's numbering system is included, and this leads to my first criticism. While I found the basic numbering format to be simple and efficient, the author's use of a separate system for identifying repunched dates and mintmarks is a bit confusing and, I believe, unnecessary. The basic system could easily be extended to include these.

A further distinction between different dies is made through the use of a series of codes denoting the position of a coin's mintmark with respect to its legends. This is a standard technique employed in die variety studies and is used herein quite effectively.

Chapter 2 presents an accurate and entertaining history of the series' genesis and its creator, Charles E. Barber. This is a summary of the work done by Taxay in his landmark book The U.S. Mint and Coinage and by Julian in his series of articles. Particularly welcome here are photographs of the various patterns for what would become the silver coinage of 1892. These are not widely known and will come as a complete revelation for many collectors.

Continuing through the book, the next chapter utilizes line drawings to illustrate various hub changes which occurred during the life of this coinage. Again, this information is not completely new, but it has not been widely circulated until recently. This adds a new dimension to collecting Barber quarters, as different obverse/reverse hub combinations are known to exist for particular dates. These are noted specifically in the date and mint analysis which follows later in the book.

The author's grading guide again uses line drawings. These are very similar to those found in earlier editions of the ANA's grading guide. However, the written descriptions are more detailed in this work, revealing the useful fact that not all dates can be graded in quite the same manner.

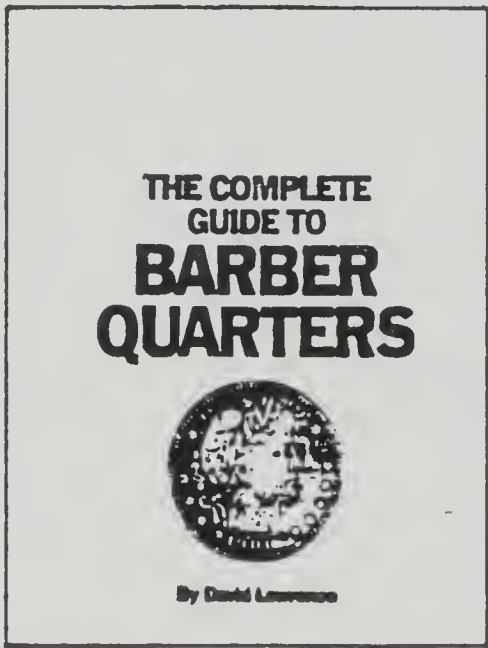
A rating of rarity for the various date/mint combinations in different grade levels is also presented. While this information is subject to change, particularly as readers of the book begin to seek out the highly rated pieces, this feature is entertaining and may encourage collectors to acquire the scarce dates when they are available.

The greater part of this book consists of an analysis of each date/mint combination including the known varieties. Of course, since the date and mintmark are the only features of these coins to be added with hand tools, the varieties encountered consist almost entirely of repunched dates and repunched or "wandering" mintmarks. In the absence of dramatic varieties, the illustrations are of varieties that are more technical than collectible. I

question the author's emphasis on such information. Nevertheless, the line drawings are well presented and will satisfy the specialist.

Further information for each date/mint combination includes the hub types used, the coin's mintage, its availability in mint state and its striking characteristics. This information seems a little more useful for collecting purposes.

Although I was generally satisfied with this book, I cannot overlook my disappointment at the photographs used in the date/mint analysis. Only the Philadelphia Mint issues are illustrated, and these show coins ranging from Good through Very Fine, one for each date. Even the book's cover coin is worn. While these are the sort of coins most collectors will likely acquire, part of my reason for buying a book is to own in two-dimensional form what I cannot purchase in three. Lack of access to high grade specimens was certainly not a factor in the author's decision to use worn pieces, as anyone familiar with Dave Lawrence's inventory can attest. Should a second edition ever appear, I hope that the author will have considered this point and secured photographs of higher quality examples.



The Complete Guide to Barber Quarters by David Lawrence is published in softcover and is available from the author at: P.O. Box 64844, Virginia Beach, VA 23464. It is priced at \$15.95 (add \$2.50 for shipping and handling). (BCCS Members receive a 15% discount, Ed.)



Barber Coin Collector's Society Bylaws

1. Promotes the writing and sharing of information on Barber coins to an organization of individuals who are interested in increasing their knowledge of the series; for Society purposes, Barber coins are defined as primarily U.S. dimes, quarters and half dollars designed by Charles E. Barber, and minted from 1892 to 1916;
2. Gives Barber hobbyists an opportunity to contact other collectors with similar numismatic interests;
3. Can promote consistent grading standards among collectors, dealers, Society members and non-members alike;
4. Through group purchasing power, can offer its members discounts on numismatic materials relating especially to the collecting of Barber coins;
5. Provides members a means to trade their Barbers with other members, in an effort to upgrade or complete their collection;
6. Effectively lobbies numismatic shows and events to provide Barber exhibits and space for all Barber dealers to sell their merchandise;
7. Promotes the collecting of Barbers and the hobby in general to today's youngsters;
8. Offers benefit to all Barber collectors, whether they collect Barber dimes, quarters, or halves, graded AG or MS65+;
9. Makes sure its members have a say in the organization;
10. Is a not-for profit organization dedicated solely to the benefit of its members and those who assist the Society in advancing its purpose.

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Barber Coin Collectors Society Membership Application

Name _____

Address _____

City _____ State _____ Zip _____

Check the description that applies to you. _____ Collector _____ Dealer

My collection interests: _____

My name and address may _____ may not _____ be made available to other club members.

Dues - \$10.00 per calendar year. Those who join during the year will receive all journals published for that year.

Signature

Date

Change of Address: To avoid unnecessary delays in receiving your Journal in a timely fashion, please allow 6 weeks for a change of address. Send all address changes to: Membership Address Changes, BCCS, P.O. Box 5353, Akron, OH 44313.